(b) whether these oil companies have complained about this cash outflow as it will adversely affect their development plans; and

(c) if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) No, Sir. The Oil PSUs under the control of Ministry of Petroleum and Natural Gas have paid to the Central Government an interim dividend of Rs. 2687.42 crores during the current year. The interim dividend paid by oil PSUs came out of their expected higher profits during 2002-03 and therefore will not affect their developmental plans. No complaint has been received by Government from these oil PSUs in this regard.

Purchase of Talisman Greater NILE by ONGC Videsh

1341. SHRI SANJAY NIRUPAM: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC Videsh Limited has any plan or has purchased Talisman Greater Nile BV a subsidiary of Talisman Energy Inc.; and

(b) if so, the reasons therefor and the financial details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) ONGC Videsh Ltd. (OVL), the wholly owned subsidiary of Oil and Natural Gas Corporation Ltd. (ONGC), signed the Purchase and Sale Agreement with Talisman Energy Inc. (TLM), Canada on 30th October, 2002 for buying the 25% stake of latter in Greater Nile Oil Project (GNOP), Sudan, subject to consent from the Government of Sudan and the other Consortium Members, namely China National Petroleum Company (CNPC), China, Petronas, Malaysia, and Sudapet, Sudan, as well as waiver of the preemption rights by CNPC and Petronas.

In the process of buying the 25% stake in the GNOP at an investment not exceeding US $750 Million (Rs. 3,675 crores, approx.), OVL would acquire from TLM, 1005 shares of the "Talisman Greater Nile B.V.", a subsidiary of TLM through whom the 25% stake in GNOP is held by TLM.